IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

WEDNESDAY, THE TWENTY THIRD DAY OF JUNE
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 8583 of 2003

And

W.P.M.P. NO. 11082 OF 2003

Between:

Kota Satyam Hotels Private limited, 3/382 (old) 3/472 (new) Opp. Ganesh Gate, Puttaparthi, Ananthapur District, rep. By its Managing Director, Kota Satyanarayana S/ Venkataramaiah, 49 years, R/ Puttaparthy, Ananthapur District. ..... PETITIONER(in both the petitions)

AND

1. The Union of India, represented by its Secretary, Ministry of Law, Shastri Bhavan, R.P. Road, New Delhi

2. ING Vysya Bank Limited, Yenumalapalli (Puttaparthy) branch Ananthapur District, rep. By its Vice president and the authorized officer. .....RESPONDENTS **(in both the petitions)**

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue writ of mandamus or any other appropriate writ or direction striking down the securitisation and reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and striking down Section 13, 15 and 34 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and set a side the tender notice dated 24.2.2003 issued by the 2nd respondent and pass such other or further orders as the Hon'ble Court feels deem fit and proper in the facts and circumstances of the case.

W.P.M.P.NO. 11082 OF 2003

Petition under Section 151 CPC praying the High Court to stay all further proceedings pursuant to the tender notice dated 24.2.2003 issued by the second respondent pending W.P. No. 8583 of 2003 on the file of the High Court.

For the Petitioner: MR.O.MANOHER REDDY (In both the petitions)

For the Respondent No. Mr. A. Rajasekhar Reddy SC for CG – R1(in both the petitions)

Mr. Addepalli Suryanarayana – R2.

The Court Made the Following :

ORAL ORDER (Per Hon'ble The Chief Justice)

In view of the decision rendered by the Hon'ble Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 *(MARDIA CHEMICALS LTD v. UNION OF INDIA AND OTHERS*), challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, is not tenable and for that reason, relief prayed for cannot be granted.

The Writ petition, therefore, is dismissed. W.P.M.P. also stands dismissed.

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DEVINDER GUPTA, CJ

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G. ROHINI, J.

23rd day of June, 2004

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To

1. **The Secretary, Ministry of Law, Sastri Bhavan, R.P. Road, New Delhi**
2. **Vice President and the authorized officer, ING Vysya Bank Limited, Yenumalapalli (Puttaparthi) branch, Ananthapur District.**
3. **Two C.D. copies.**